

FAIRHAVEN

Town Hall, 40 Centre Street, Fairhaven, MA 02719

Phone 508-979-4020

Fax 508-993-9486

Board Meeting Fourth Monday of each month at 9:00 am

Board Members Andrew J. Martin (Chairperson), Bernice A. Alves, Anne M. Carreiro, Earl M. Faunce, Christine Tetreault

Board Administrator Claudette Souza

ACTUARIAL

Funded Ratio 67.4%

Date of Last Valuation 1/02

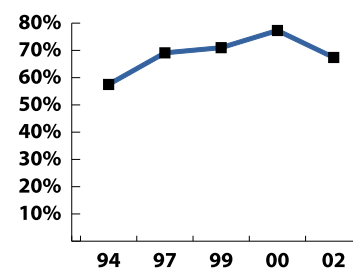
Actuary Stone

Assumed Rate of Return 8.00%

Funding Schedule Increasing 4.5%
Year Fully Funded 2019

Active Members 287
Retired Members 145

Funded Ratio



INVESTMENT

2004 Return 14.39%

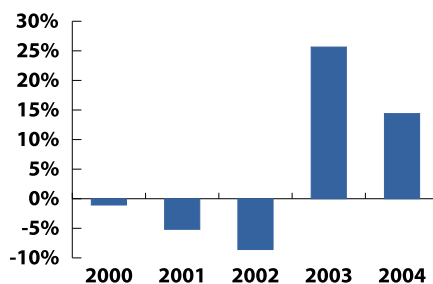
2004 Target Return 8.12%

2004 Market Value \$27.3M

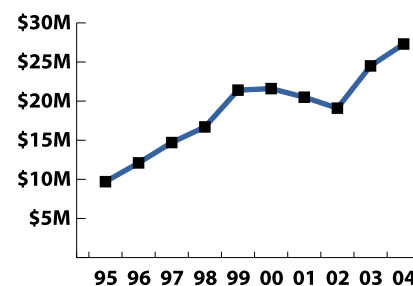
2000-2004 Return (Annualized) 4.27%

1985-2004 Return (Annualized) 10.80%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDOR

- PRIT